

## ABSTRACT

With the payment system 02 of the present invention, a customer 06 may conduct a private and secure payment transaction (i) with a merchant 08 using a wireless device 12, (ii) with a merchant using a payment card 100, (iii) with a merchant using a bank card 130 (iv), with a merchant using any one of the wireless device 12, a payment card 100 or a bankcard 130 (v) with a private party using a wireless device 12 and (vi) withdraw cash from an ATM machine using a wireless device 12. In all of these embodiments, a customer does not share his identity, personal sensitive data and purchasing habits with the merchants, the banks or the private party. In many of these embodiments, a customer need not carry his bankcards and or personal checks bearing personal and sensitive data with him/her avoiding the risks of theft or loss.